

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
JOANN INC., <i>et al.</i> , ¹)	Case No. 25-10068 (CTG)
)	
Debtors.)	(Jointly Administered)
)	
)	Hearing Date: August 26, 2025, at 1:00 p.m. (ET)
)	Re: Docket Nos. 760, 876, and 930

**STIPULATION BETWEEN BURLINGTON COAT FACTORY WAREHOUSE
CORPORATION AND RAYZOR RANCH MARKETPLACE ASSOCIATES, LLC**

Burlington Coat Factory Warehouse Corporation (“Burlington”) and Rayzor Ranch Marketplace Associates, LLC (the “Landlord”) hereby stipulate as follows regarding the August 26, 2025 hearing on the Debtors’ Assignment Notice and Landlord’s *Objection to Assumption and Assignment of Unexpired Lease for the Premises Located at Rayzor Ranch Marketplace in Denton, Texas* [Docket No. 876] (the “Objection”):

1. On November 17, 2010, Debtor Jo-Ann Stores Inc. (the “Debtor”) and Landlord entered into a Lease Agreement for real property known as Joann Fabric and Crafts Store #2212 located at 2640 W. University Drive, Denton, Texas (as the same may be amended or otherwise modified from time to time, the “Debtor Lease”). The Lease is amended by, among other things, a May 1, 2012 Waiver Letter regarding Ross Store 1327, a January 25, 2013 First Amendment, and an April 1, 2020 Second Amendment.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: JOANN Inc. (5540); Needle Holdings LLC (3814); Jo-Ann Stores, LLC (0629); Creative Tech Solutions LLC (6734); Creativebug, LLC (3208); WeaveUp, Inc. (5633); JAS Aviation, LLC (9570); joann.com, LLC (1594); JOANN Ditto Holdings Inc. (9652); JOANN Holdings 1, LLC (9030); JOANN Holdings 2, LLC (6408); and Jo-Ann Stores Support Center, Inc. (5027). The Debtors’ mailing address is 5555 Darrow Road, Hudson, Ohio 44236.

2. Approximately two years later, the Landlord entered into a lease with Ross Dress for Less, Inc. (the “Ross Lease”) dated December 14, 2012.

3. Section 15.3 of the Ross Lease provides:

Without the prior written consent of Tenant [Ross], which consent may be withheld in the absolute and sole discretion of Tenant, no tenant or occupant of Landlord’s Parcel who occupies more than ten thousand (10,000) square feet of Leasable Floor Area (other than Tenant) may use, and Landlord, if it has the capacity to do so, shall not permit any other tenant or occupant of the Shopping Center who occupies more than ten thousand (10,000) square feet of Leasable Floor Area to use in the premises for the sale of Off-Price merchandise . . . Notwithstanding anything to the contrary contained in this Section 15.3, the Existing Tenants listed on Exhibit L attached hereto shall not be subject to the use restriction(s) set forth in this Section 15.3.

4. The Debtor is listed in Exhibit L to the Ross Lease.

5. The Landlord entered into a lease with MarMaxx Operating Corp. (“Marshalls”) dated April 19, 2018 (the “Marshalls Lease”).

6. Paragraph 4(B) of Schedule B of the Marshalls Lease provides:

[N]o other premises in the Shopping Center shall at any time contain more than (i) fifteen thousand (15,000) square feet of floor area therein used or occupied for, or devoted to, the sale or display of apparel and related accessories on an “Off-Price” basis (defined below) and/or (ii) seven thousand five hundred (7,500) square feet of floor area therein used or occupied for, or devoted to the sale or display of shoes, footwear and related accessories . . . The Exclusive Use shall not apply to . . . (c) up to two (2) other Off-Price (as defined above) apparel retailers each occupying or leasing fifteen thousand (15,000) or more square feet in a building not to exceed the height of the Demised Premises...provided Ross as tenant under an Existing Lease (as defined below) shall count as one (1) of the two (2) Off-Price apparel retailers permitted hereunder . . .

7. Paragraph 4(B) of the Marshalls Lease defines the “Exclusive Use” as “the sale or display of apparel and related accessories on an ‘Off-Price’ basis (defined below), and/or...the sale or display of shoes, footwear and related accessories, and/or...the sale or display of

furnishings for the home including the following categories of items: linens and domestics, window treatments, floor coverings (not including tile or carpet), bathroom items, bedding, furniture, wall décor, housewares, table top goods, glassware, flatware, cookware, kitchen utensils, giftware and/or closet, shelving and storage items and home accessories.”

8. Paragraph 4(B) of the Marshalls Lease defines “Off-Price” as “the retail sale of a variety of brand name and designer apparel on an everyday basis at prices reduced from prices charged by full price department and specialty stores (as opposed to the retail sale of regularly priced apparel with traditional sales, clearances, discounts, or promotions).”

9. The Debtors have designated the Debtor Lease to be assumed and assigned to Burlington. *See* Docket Nos. 760, 930 (the “Assignment Notice”).

10. The premises covered by the Lease, the Ross Lease, and the Marshalls Lease are part of a “shopping center” under 11 U.S.C. § 365(b)(3).

STIPULATED AND AGREED ON AUGUST 22, 2025 BY:

/s/ Marcy J. McLaughlin Smith

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